OPTION AGREEMENT

This Agreement dated the 5th day of December, 2011.

BETWEEN:

MICHAEL LEDERHOUSE, Box 202, Air Ronge, Saskatchewan, S0J 1G0 (***Lederhouse***);

TIMOTHY A. YOUNG, 804-690 Princeton Way S.W., Calgary, Alberta, T2P 5J9 (***Young***); and

MATTHEW J. MASON, 1102-600 Princeton Way S.W., Calgary, Alberta, T2P 5P4 (***Mason***);

(Lederhouse, Young and Mason together, called the ***Optionors***).

AND:

TIGERS REALM MINERALS PTY LTD, a company incorporated in Australia and having its registered office at Level 7, 333 Collins Street, Melbourne, Victoria, 3000, Australia (***TRM***).

WHEREAS the Optionors wish to grant to TRM the exclusive right and option to acquire an undivided 70% right title and interest in and to the Property (hereinafter defined).

THIS AGREEMENT WITNESSES THAT in consideration of the premises, the mutual covenants herein set forth and the sum of one Dollar ($1.00) of lawful money of Canada now paid by TRM to the Optionors (the receipt whereof is hereby acknowledged), the Parties hereto do hereby mutually covenant and agree as follows:

1. Definitions and Interpretation

1.1 Definitions

In this Agreement, the following words, phrases and expressions shall have the following meanings:

(a) ***Agreement*** means this Option Agreement and includes all schedules and appendices hereto.

(b) ***Business Day*** means a weekday on which banks are open for banking business in Melbourne, Australia and Vancouver, Canada, not being a Saturday or a Sunday or a public holiday.

(c) ***Call Notice*** has the meaning given in Clause 18.

(d) ***Commencement Date*** means the date the Optionors receive written notice from TRM in accordance with Section 2.2 that the Conditions Precedent set out in Clause 2 have been satisfied.

(e) ***Effective Date*** means the date of this document.

(f) ***Encumbrances*** means liens, charges, encumbrances, mortgages, security interests and adverse claims, other than the Net Smelter Royalty and the GORR.

(g) ***Exchange*** means the TSX Venture Exchange.

(h) ***Exchange Rules*** means the published rules and policies set out in the Exchange's Corporate Financial Manual, as such rules may be amended and supplemented by the Exchange from time to time.

(i) ***Exercise Date*** has the meaning given in Clause 3.

(j) ***Expenditures*** includes all direct or indirect expenses (but not including payments to the Optionors pursuant to Clause 3) and obligations actually funded, spent or incurred directly or indirectly by TRM pursuant to this Agreement on exploration, evaluation and development activities on or for the Property. Such expenditures include, but are not limited to, land payments, fees, taxes and charges required to keep or secure the Property in good standing; all expenditures for Operations; all expenditures for surveys, drilling, assays, metallurgical testing, engineering, construction and all other expenditures directly benefiting the Property and the work thereon. Included in Expenditures will be a 5% charge for administrative overheads and corporate technical and business support including without limitation salaries, travel costs and professional fees. The certificate of the Controller or other financial officer of TRM, together with a statement of Expenditures in reasonable detail shall be prima facie evidence of such Expenditures.

(k) ***First Share Issue*** has the meaning given in Clause 3(e)(i).

(l) ***Force Majeure*** means an event beyond the reasonable control of a party that prevents or delays it from conducting the activities contemplated by this Agreement, other than the making of payments referred to in Clause 3, and where notice of the event is provided to the other Party forthwith after its occurrence. Such events shall include but not be limited to acts of God, war, insurrection, action or inaction of governmental agencies, inability to obtain any environmental, operating or other permits or approvals, authorizations or consents and inclement weather conditions.

(m) ***GORR*** means the gross overriding royalty referred to in Clause 6 and defined in Schedule C.

(n) ***IPO*** means an initial public offering in Canada of the Shares and the concurrent initial listing of the Shares on the Exchange (including by reverse take-over bid).

(o) ***Mineral Products*** means the commercial end products derived from operating the Property as a mine.

(p) ***Net Smelter Royalty*** means that net smelter royalty referred to in Clause 6 and defined in Schedule B.

(q) ***Operations*** include:

(i) every kind of work done on or with respect to the Property or the Mineral Products derived therefrom by or under the direction of TRM; and

(ii) without limiting the generality of the foregoing, includes the work of assessment, geophysical, geochemical and geological surveys, studies and mapping, investigating, drilling, designing, examining equipping, improving, surveying, shaft sinking, raising, cross-cutting and drifting, searching for, digging, trucking, sampling, working and procuring minerals, ores and metals, in surveying and bringing any mineral claims to lease or patent, in doing all other work usually considered to be prospecting, exploration, development, a feasibility study, mining work, milling, concentration, benification of ores and concentrates, as well as the separation and extraction of Mineral Products;

(r) ***Option*** means the option granted by the Optionors to TRM, on and subject to the terms set out herein to acquire an undivided 70% right, title and interest in and to the Property, subject to the Net Smelter Royalty and the GORR.

(s) ***Option Period*** means the period from the date hereof to the earlier of the Exercise Date and the date that is 72 months after the Commencement Date.

(t) ***Property*** means Mineral Claim MCSA 001 by Special Agreement under Clause 4(b) of The Crown Minerals Act (Saskatchewan) effective September 1, 2010 between Her Majesty the Queen in right of the Province of Saskatchewan and the Optionors, a copy of which is attached as Schedule A1.

(u) ***Put Notice*** has the meaning given in Clause 18.

(v) ***Shares*** means the common shares in the capital of the company to which TRM assigns its obligations pursuant to Clause 8(d), or if such assignment does not occur prior to the First Share Issue, means the common shares in the capital of TRM.

(w) ***Special Agreement*** means the Special Agreement referred to in the definition of the ***Property.***

(x) ***Release of Claim Agreement*** means the Agreement effective September 1, 2010 between Her Majesty the Queen in right of the Province of Saskatchewan and the Optionors, a copy of which is attached as Schedule A2.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules apply unless the context requires otherwise.

(a) The singular includes the plural and conversely.

(b) A gender includes all genders.

(c) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.

(d) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.

(e) A reference to a clause or schedule is a reference to a clause of, or a schedule to, this Agreement.

(f) A reference to an agreement or document (including a reference to this Agreement) is to the agreement or document as amended, varied, supplemented, novated or replaced, except to the extent prohibited by this Agreement or that other agreement or document.

(g) A reference to a Party to this Agreement or another agreement or document includes the Party's heirs, executors, administrators, successors, permitted substitutes and assigns (and, where applicable, the Party's legal personal representatives).

(h) A reference to legislation or to a provision of legislation includes an amendment, modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.

(i) If an event must occur on a specified day which is not a Business Day, then the specified day will be taken to be the next Business Day.

(j) The meaning of general words is not limited by specific examples by ***including*** or ***for example*** or similar expressions.

(k) A reference to *dollars* or ***$*** is to Canadian dollars.

(l) Nothing in this Agreement is to be interpreted against a Party solely on the ground that the Party put forward this Agreement or any part of it.

2. Conditions Precedent

2.1 Conditions

This Agreement (other than clauses 2, 8, 9, 10, 11 and 13) is subject to and conditional upon the following conditions precedent (***Conditions Precedent***):

(a) completion of legal due diligence by TRM on the Property with results to the satisfaction of TRM, acting reasonably; and

(b) TRM obtaining all necessary regulatory consents and approvals (if any) for the formation of this Agreement.

2.2 Responsibility

TRM shall use its best efforts to satisfy all Conditions Precedent and the Optionors shall provide TRM with all reasonable assistance in satisfying these conditions. As soon as practicable after the last of the Conditions Precedent in clause 2.1 has been satisfied (and in any event not more than two Business Days thereafter), TRM shall provide to the Optionors written notice that specifies the date on which all Conditions Precedent were satisfied.

2.3 Termination

This Agreement will automatically terminate if the Conditions Precedent are not satisfied, or waived by TRM prior to the date being 21 days after the date of this Agreement or such other date as agreed by the Parties.

2.4 Consequences of termination

Upon termination under clause 2.3, the rights and obligations of the Parties under this Agreement will cease, other than the obligation of TRM to make the Signing Payment in accordance with Clause 3(a) and such other provisions which by their terms expressly survive termination of this Agreement.

3. Option

The Optionors hereby grant to TRM the sole and exclusive right and option (the ***Option***) to earn an undivided 70% interest in the Property, subject to the Net Smelter Royalty and the GORR. In order to maintain the Option in good standing and acquire an undivided 70% interest in the Property TRM must, during the Option Period, do the following:

(a) Within two Business Days of the Effective Date pay the sum of $100,000 to the Optionors (***Signing Payment***);

(b) On or before the fifth Business Day following the Commencement Date pay to the Optionors the sum of $900,000 to the Optionors (the ***Option Payment***);

(c) On or before the earlier of the date that is (i) 12 months after the Effective Date; and (ii) the tenth Business Day following the closing of the IPO, pay to the Optionors the sum of $1,500,000 (the ***IPO Payment***);

(d) Make the following payments to the Optionors (collectively):

(i) on the date that is one year following the Effective Date the sum of $600,000 (***First Anniversary Date***);

(ii) on the date that is two years following the Effective Date the sum of $600,000 (***Second Anniversary Date***);

(iii) on the date that is three years following the Effective Date the sum of $600,000;

(iv) on the date that is four years following the Effective Date the sum of $600,000;

(v) on the date that is five years following the Effective Date the sum of $600,000;

(vi) on the date that is six years following the Effective Date the sum of $500,000;

(together the ***Anniversary Payments***). For the avoidance of doubt TRM may at its sole election make the Anniversary Payments in advance of their respective due dates. The Option cannot be exercised until such time as the Signing Payment, Option Payment, IPO Payment and all of the Anniversary Payments have been made by TRM, being a combined total of $6,000,000.

(e) issue to the Optionors such number of Shares and at such times as set out below:

(i) on or before the date that is six months from the Effective Date, Shares representing at the time of issuance 10% of the total issued and outstanding Shares on a fully diluted basis (the ***First Share Issue***);

(ii) from and after the First Share Issue until the First Anniversary Date, concurrent with the closing of any Subsequent Financing, that number of Shares determined in accordance with the following formula:

$$\left(\frac{S}{.9}\right) \times .10 = N$$

where:

S = the number of Shares to be issued in the Subsequent Financing

N = the number of additional Shares to be issued to the Optionors

"***Subsequent Financing***" means any offerings of Shares or securities convertible into Shares (to the extent such convertible securities are converted into Shares in accordance with their terms) completed after the First Share Issue.

(iii) on or before 12 months from the Effective Date, such number of Shares such that after such issuance to the Optionors, the Optionors will hold 20% of the total issued and outstanding Shares on a fully diluted basis (the ***Second Share Issue***);

(iv) from and after the Second Share Issue until the Second Anniversary Date, concurrent with the closing of any Subsequent Financing, that number of Shares determined in accordance with the following formula:

$$\left(\frac{S}{.8}\right) \times .20 = N$$

where:

S = the number of Shares to be issued in the Subsequent Financing

N = the number of additional Shares to be issued to the Optionors

(v) on or before the Second Anniversary Date, such number of Shares such that after such issuance to the Optionors, the Optionors will hold 30% of the total issued and outstanding Shares on a fully diluted basis (the ***Third Share Issue***);

(vi) from and after the date of the Third Share Issue until the Exercise Date, concurrent with the closing of any Subsequent Financing, the number of Shares determined in accordance with the following formula:

$$\left(\frac{S}{.7} \right) \times .30 = N$$

where:

S = the number of Shares to be issued in the Subsequent Financing

N = the number of additional Shares to be issued to the Optionors

(vii) Notwithstanding the foregoing, upon TRM raising aggregate gross proceeds of $21,000,000 pursuant to an IPO and/or one or more Subsequent Financings, TRM will issue, concurrent with the completion of the IPO or Subsequent Financing that results in TRM raising gross proceeds of at least $21,000,000 (the ***Last Financing***), to the Optionors, such number of Shares such that after such issuance to the Optionors, the Optionors will hold 30% of the number of Shares issued and outstanding on a fully diluted basis. For certainty, the intent of this Clause 3(e) is that upon TRM raising aggregate gross proceeds of $21,000,000 pursuant to an IPO and/or one or more Subsequent Financings, the Optionors will hold 30% of the number of then issued and outstanding Shares of TRM, on a fully diluted basis and the Optionors will not be entitled to any additional Shares pursuant to Clause 3(e) to the extent the Last Financing results in gross proceeds to TRM in excess of $21,000,000. Upon such issue of Shares to the Optionors hereunder, all of TRM's obligations to issue Shares under this section Clause 3(e) will be deemed to have been satisfied. To the extent that TRM undertakes an IPO and/or Subsequent Financings that results in more than $21,000,000, TRM will, within 10 Business Days of closing of the Last Financing, pay to the Optionors any then outstanding Anniversary Payments.

The acceleration of the issue of Shares pursuant to this Clause 3(e)(vii) will not impact on the dates for TRM to incur the Expenditures set out in Clause 3(g).

The Shares to be issued to the Optionors in accordance with this Clause 3 will be issued to the Optionors on the following terms;

(i) The issue of the Shares to the Optionors in accordance with this Clause 3 will not give the Optionors any contractual right to appoint a director to the Board of TRM; and

(ii) The Optionors will be subject to the escrow conditions prescribed by Policy 5.4 of the Exchange Rules.

(f) complete the IPO and TRM will use its best efforts to complete the IPO by 31 March 2013.

(g) On or before 31 March 2015, TRM must have incurred at least $15,000,000 of Expenditures on the Property as follows (the ***Earn-in Expenditures***):

(i) $5,000,000 of Expenditures by 31 March 2013:

(ii) $5,000,000 of Expenditures by 31 March 2014; and

(iii) $5,000,000 of Expenditures by 31 March 2015.

If TRM falls short of any of the Expenditure obligations set out above, it may maintain its rights under the Option by paying any shortfall in cash to the Optionors. For greater certainty, the

Optionors are under no obligation to apply such cash amounts to, or to make on behalf of TRM any, Expenditures on the Property.

Upon TRM having satisfied all of its obligations in this Clause 3 on or before the date set out for each obligation, TRM will deliver to the Optionors an officer's certificate (***Exercise Notice***) certifying that it has satisfied all its obligations under this Clause 3, including its obligations to make cash payments and issue Shares to the Optionors, and such certificate shall include a detailed breakdown of all Earn-in Expenditures. The Optionors shall have 10 Business Days following receipt of the Exercise Notice to advise TRM in writing of any objections to the matters set out in the Exercise Notice (a ***Notice of Objection***). If the Optionors have not, within such 10 Business Day period, provided a Notice of Objection, TRM shall be deemed, on the next Business Day after the expiry of such 10 Business Day period (the ***Exercise Date***), to have exercised the Option and shall thereafter be the owner of an undivided 70% right, title and interest in and to the Property, subject to the Net Smelter Royalty and the GORR. If the Optionors provide a Notice of Objection, TRM shall have 10 Business Days to either accept the objection and take such curative actions as may be necessary (which may include payment of cash to make up any shortfall in Expenditures) or to dispute the objections. If TRM disputes the objections, the matter shall be referred for arbitration by auditors at an independent public accounting firm in Canada whose decision with respect to such matters shall be final and binding on the Parties. TRM will provide the auditors with full and unrestricted access to all books and records related to Earn-in Expenditures. To the extent the auditors uphold the Optionors' objections, TRM shall have 10 Business Days from the date of the auditors' decision to take such curative actions as may be necessary (which may include payment of cash to make up any shortfall in Earn-in Expenditures) whereupon TRM shall be deemed to have exercised the Option as aforesaid. If TRM has not satisfied its obligations in this Clause 3 on or before the date set out for each obligation, the Agreement shall be terminated in accordance with Clause 9.

TRM may accelerate any or all of the payments and Expenditures contemplated by this Clause 3 and may pay to the Optionors cash in lieu of incurring the Expenditures under paragraph 3(f), in which event TRM shall be deemed to have incurred Expenditures in the same amount as the amount of any such cash payment.

4. Voting Support Agreement

During the Option Period each of the Optionors will vote any Shares held by them at duly called shareholders' meetings of TRM in favour of nominees for directors proposed by the management of TRM, as detailed in the information circular of TRM prepared by management for any such meeting. During the Option Period any transfer of Shares by an Optionor other than ordinary course sales through the facilities of the Exchange or pursuant to a takeover bid or other offer made generally to the shareholders of TRM, will be subject to the transferor agreeing to be bound by the terms of this Clause 4.

5. Joint Venture

From and after the Exercise Date, the Optionors and TRM will be deemed to have formed a two party joint venture, with the initial interest of the parties being TRM 70% and the Optionors collectively 30%, and in such instance the Parties shall proceed in good faith to execute a joint venture agreement containing industry standard provisions including, but not limited to:

(a) Subject to the last paragraph of this Clause 5, pro-rata sharing of all costs and expenses and revenues relating to the Property;

(b) Dilution, pro rata according to deemed contributions and actual contributions, should either Party elect not to contribute its proportionate share of the costs and expenses of the joint venture and the other Party actually contributes such pro rata share of the costs and expenses, and accelerated dilution 25% above the standard rate if a Party elects to contribute to a work programme and later defaults against a cash call. The dilution calculation will be based on the aggregate amount of Expenditures incurred (or deemed incurred if TRM elects under Clause 3 to pay cash to the Optionors in lieu of incurring Expenditures) by TRM up to the Exercise Date, with 70% of such amount allocated to TRM and 30% of such amount allocated to the Optionors;

(c) Forfeiture of a Party's entire participating interest (excluding for greater certainty, the Net Smelter Royalty and GORR) should a Party dilute to less than a 10% participating interest and termination of the joint venture upon such an event;

(d) A first right of refusal which will apply for the transfer, direct or indirect, of all or part of a Party's interest in the joint venture agreement or the Property, other than a transfer by the Optionors of all or a part of their interest in the Net Smelter Royalty or the GORR or a transfer made pursuant to an internal corporate re-organisation. Any transferee must accept and agree to the terms of the joint venture agreement;

(e) Appointment of TRM as the manager and operator, with responsibility to conduct all operations in a good, workmanlike and efficient manner in accordance with sound mining practice, industry standards and applicable law;

(f) The laws of the Province of British Columbia being the law of the contract and the parties shall irrevocably submit to the jurisdiction of the courts of British Columbia;

(g) The Net Smelter Royalty and the GORR; and

(h) Other industry standard provisions, failing agreement on which the Parties defer to the then most current model form joint venture agreement issued by the Rocky Mountain Mineral Law Foundation.

Notwithstanding the occurrence of the Exercise Date prior to that time and the foregoing, the Parties agree that the Optionors will not be required under this Agreement or under the terms of the joint venture agreement to satisfy any cash call or to otherwise fund any expenditures in respect of the Property on or before March 15, 2015 and the Optionors shall not suffer any dilution of their interest in the Property as a result of expenditures made or cash calls funded by TRM prior to that time and the Optionors will be deemed to have funded 30% of all expenditures made by TRM or others in respect of the Property during such period. The Parties will proceed in good faith to negotiate, settle and execute the final form of joint venture agreement within six months of the Commencement Date or such other date to be agreed by the Parties. This Clause 6 will survive any termination of this Agreement other than a termination made pursuant to Clause 9(f) or Clause 9(g).

6. Royalty

The transfer of the Property by the Optionors to TRM is subject to the Optionors collectively retaining a 2% Net Smelter Royalty and a 2% GORR, as applicable, with respect to the production from the Property. The terms and conditions of the Net Smelter Royalty are as set out in Schedule B and the GORR in Schedule C. This Clause 6 will survive any termination of this Agreement if such termination occurs on or after the Exercise Date.

7. Transfer of Title

(a) Forthwith after the Commencement Date, the Optionors will deliver to TRM duly executed transfers of the Property in favour of TRM and notify the Minister of Energy and Resources of the transfer as required by Section 3(1) of the Release of Claim, and concurrently therewith TRM will deliver to the Optionors a duly executed re-conveyance in registrable form sufficient to retransfer the Property to the Optionors. The retransfer will be held by the Optionors and will only be effected in the event the Option is not exercised or is not deemed to be exercised in accordance with the terms hereof. On exercise of the Option the retransfer will be returned to TRM for destruction.

(b) TRM will be entitled to record all transfers of Property contemplated hereby at its own cost with the appropriate government office to effect legal transfer of the Property into the name of TRM. TRM will hold the Property subject to the terms of this Agreement, it being understood that the transfer of legal title to TRM before the exercise of the Option is for administrative convenience only.

(c) Forthwith upon the recording by TRM of the transfer of the Property in the manner permitted by Clause 8 (b), the Optionors will be entitled to record the Net Smelter Royalty and the GORR.

(d) A memorandum of this Agreement, shall, upon the written request of any Party and at such requesting Party's expense, be recorded in the office of any governmental agency so requested, in order to give notice to third parties of the respective interests of the Parties in the Property, the Net Smelter Royalty, the GORR and this Agreement. Each Party hereby covenants and agrees with the requesting Party to execute such documents as may be necessary to perfect such recording.

8. Assignment

(a) Subject to paragraph (c) of this Clause, during the Option Period TRM may not sell, transfer or assign its interest in this Agreement without the prior written consent of the Optionors, which consent the Optionors may withhold in their discretion based on a reasonable assessment of the proposed assignee and the terms of the assignment.

(b) The Optionors may sell, transfer or assign their interest in this Agreement, the Property, the Net Smelter Royalty or the GORR with the consent of the TRM, such consent not to be unreasonably withheld. Any such sale, transfer or assignment must be conditional upon the new party agreeing in writing to be bound by the terms of this Agreement.

(c) Either party shall be permitted to assign this Agreement to an "affiliate" or "associate" as those terms are defined in the *Business Corporations Act* (British Columbia). It will be a condition of any assignment under this Agreement that such assignee shall agree in writing to be bound by the terms of this Agreement applicable to the assignor.

(d) The Optionors acknowledge that TRM will be establishing a wholly-owned corporate subsidiary to pursue the Option and assume all of the obligations of TRM under this Agreement, including the obligations to issue Shares to the Optionors and to complete the IPO and the Optionors hereby consent to such assignment by TRM provided that: (i) such assignee agrees in writing to be bound to the terms of this Agreement applicable to the TRM; (ii) the assignment is effected prior to the First Share Issue, and (iii) TRM guarantees the performance by such assignee of such obligations.

9. Termination

This Agreement shall immediately terminate in circumstances where:

(a) TRM has defaulted in its obligations to make the cash payments to, or to issue Shares to, the Optionors at times and in the manner required by Clause 3 and TRM has not remedied such default within five Business Days of the occurrence of the default;

(b) TRM fails to incur the Expenditures required in Clause 3 (or take curative steps as permitted by Clause 3) on or before the dates set out therein provided that, in circumstances where TRM is prevented from carrying out any of the Expenditures contemplated in Clause 3 prior to the dates set out therein due to Force Majeure, then TRM shall immediately give the Optionors written notice of the commencement of the said Force Majeure and thereafter such dates shall be deemed to have been extended by the period of time during which the Force Majeure remains in effect; provided, however that the maximum aggregate extension of time in respect of Force Majeure will be six months and thereafter this Agreement may be terminated at the option of either Party;

(c) TRM gives 30 days notice of termination to the Optionors provided that such notice is given after payment of the Signing Payment in accordance with Clause 3(a) and prior to the Exercise Date;

(d) this Agreement is terminated in accordance with the provisions of Clause 19;

(e) the IPO has not been completed by TRM on or before 31 May 2013 and the Optionors have given notice to TRM of the exercise of its right to termination under this Clause 9(d);

(f) the parties enter into a definitive joint venture agreement;

(g) at least 10 Business Days has passed after the delivery to TRM of the Put Notice or the delivery to the Optionors of the Call Notice and all of the obligations of the Parties set out in Clause 18 in connection therewith have been fully satisfied; or

(h) the parties mutually agree in writing.

TRM hereby acknowledges and agrees that regardless of the date of termination of this Agreement all Shares issued and payments made by TRM under this Agreement on or prior to such date will be retained by the Optionors and TRM will thereafter have no interest in the Property.

10. Representations, Warranties and Covenants of the Optionors

Each of the Optionors severally, but not jointly, represent, warrant and covenant to and with TRM as follows:

(a) he has full power and authority to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement;

(b) neither the execution and delivery of this Agreement, nor any of the agreements referred to herein or contemplated hereby, nor the consummation of the transactions hereby contemplated conflict with, result in the breach of or accelerate the performance required by, any agreement to which he is a party;

(c) the execution and delivery of this Agreement and the agreements contemplated hereby will not violate or result in the breach of the laws of any jurisdiction applicable or pertaining thereto;

(d) this Agreement constitutes a legal, valid and binding obligation on his part;

(e) the Property is accurately described in Schedule A, is in good standing under the laws of Saskatchewan and is free and clear of all Encumbrances other than those of which TRM has been advised in writing; no notice of default has been received from any governmental authority in Saskatchewan; no undertakings or commitments, binding or non-binding concerning the Property have been given by the Optionors to First Nations and no communications have been received by the Optionors from First Nations; there are no contracts entered into by any of the Optionors with third parties concerning the Property or activities thereon;

(f) true and complete copies of the Special Agreement and the Release of Claim Agreement are attached as Schedules A1 and A2 respectively and they remain in effect as of the date hereof; the Lieutenant Governor in Council for Saskatchewan approved the terms and conditions of the Property pursuant to clause 4(b) of The Crown Minerals Act (Saskatchewan) before September 1, 2010; the Optionors have not breached any of the provisions of the Special Agreement or any of the provisions of The Crown Minerals Act (Saskatchewan) or The Mineral Disposition Regulations, 1986 (Saskatchewan) relating to the Property;

(g) to the knowledge of the Optionors there are no environmental conditions existing on the Property to which any material remedial action is required or any material liability has or may be imposed under applicable environmental law;

(h) the Optionors are the sole recorded and beneficial owners of the Property and have the exclusive right to enter into this Agreement and all necessary authority to transfer their interest in the Property in accordance with the terms of this Agreement free and clear of all Encumbrances other than those encumbrances and claims on title, existing or imposed by government authority expressly provided for in this Agreement or otherwise agreed to by the Parties hereto;

(i) no person, firm or corporation has any proprietary or possessory interest in or rights with respect to the Property other than the Optionors, and, except for the Net Smelter Royalty and the GORR, no person, firm or corporation (other than a governmental entity and the Optionors pursuant to the

Agreement) is entitled to any royalty or other payment in the nature of rent or royalty on any minerals, ores, metals or concentrates or any other such products removed from the Property; and

(j) upon request by TRM, and at the sole cost of TRM, the Optionors shall deliver or cause to be delivered to TRM copies of all available maps and other documents and data in their possession in respect of the Property.

11. Representations, Warranties and Covenants of TRM

TRM represents, warrants and covenants to and with the Optionors that:

(a) It is a company duly organized validly existing and in good standing under the laws of Australia;

(b) TRM has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement;

(c) neither the execution and delivery of this Agreement, nor any of the agreements referred to herein or contemplated hereby, nor the consummation of the transactions hereby contemplated conflict with, result in the breach of or accelerate the performance required by, any agreement to which it is a party;

(d) the execution and delivery of this Agreement and the agreements contemplated hereby will not violate or result in the breach of the laws of any jurisdiction applicable or pertaining thereto or of its constituent documents;

(e) this Agreement constitutes a legal, valid and binding obligation of TRM;

(f) prior to the making of the Option Payment, TRM will be conducting due diligence in respect of the Property, the Special Agreement and the Release of Claim and, unless the Optionors' representations and warranties in Clause 10(f) are untrue, by making the Option Payment TRM is acknowledging and accepting the terms and conditions contained in the Special Agreement and the Release of Claim and any risks related thereto;

(g) during the Option Period, TRM will keep the Property in good standing, free and clear of all Encumbrances and will carry out all Operations on the Property in a workman-like fashion and will obtain all necessary licenses and permits;

(h) during the Option Period, TRM will assume and fulfil all of the obligations of the Optionors under the Special Agreement and the Release of Claim as if the TRM was a signatory thereto, and will indemnify and hold harmless the Optionors for any failure by TRM to do so;

(i) subject to the disclosure requirements of the IPO process TRM will keep the the Special Agreement and the Release of Claim confidential;

(j) during the Option Period, within 30 days after receipt of a request from the Optionors, TRM will provide to the Optionors a detailed report of the work performed in connection with the Property and the Expenditures incurred, together with copies of all data related to the Property. Upon termination of this Agreement, TRM will provide to the Optionors a report of work performed in connection with the Property and copies of all data related to the Property, within 30 days of the termination of this Agreement; and

(k) upon termination of this Agreement, TRM shall:

(i) return the Property to the Optionors in good standing for a minimum of 10 years under the laws of Saskatchewan, free and clear of all Encumbrances created by TRM and in a condition which is in compliance with all applicable laws;

(ii) within 30 days of termination remove from the Property any equipment, supplies, machinery, buildings, structures, facilities and all other property of every nature and description erected, placed or situated thereon by TRM and any property not so removed at the end of the 30 day period shall at the option of the Optionors become the property of the Optionors; and

(iii) undertake such work as may be required to leave the Property in a clean and environmentally acceptable condition in compliance with applicable law.

12. Indemnity and Survival of Representations

The representations and warranties set out above are conditions on which the parties have relied in entering into this Agreement and shall survive for a period of one year after the Exercise Date and each of the Optionors and TRM will indemnify and save the other harmless from all loss, damage, costs, actions and suits arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by them and contained in this Agreement.

TRM agrees to indemnify and save harmless the Optionors from any liability to which they may be subject arising from any Operations or other activity carried out by TRM or at its direction on the Property and any breach of law by the TRM during the Option Period.

13. Confidentiality

13.1 Confidential Information not to be disclosed

Subject to Clause 13.2, each Party covenants with the other that it will:

(a) keep confidential the terms of this Agreement and all information (including any geological data) flowing to a Party by reason of the operation of this Agreement (***Confidential Information***);

(b) subject to the exceptions set out in Clause 13.2, not disclose or permit to be disclosed the Confidential Information or any part thereof to any person (other than to its directors and officers and employees (***Personnel***)), except solely in connection with this satisfaction of its obligations under this Agreement, nor will it use or permit to be used the Confidential Information or any part thereof for any purpose other than the satisfaction of its obligations hereunder;

(c) use commercially reasonable efforts to ensure that its personnel comply with the provisions of this Clause 13 as if they were a Party to this Clause 13 and cause the contents of this Clause 13 to be brought to the attention of all personnel who may gain access to the Confidential Information; and

(d) take all commercially reasonable precautions to prevent the disclosure to third parties of the Confidential Information.

13.2 Exceptions to confidentiality

Each Party undertakes that neither it, nor its Personnel will, without the prior written consent of the other Party, disclose any Confidential Information to any third party unless:

(e) a Party can show by written evidence that the Confidential Information:

(i) is in the public domain, other than by reason of a breach of this Agreement;

(ii) was lawfully known to that Party prior to its disclosure pursuant to this Agreement; or

(iii) was subsequently acquired by that Party from a third party legally entitled to possess and disclose the Confidential Information; or

(f) the disclosure is to its professional advisers or agents retained for purposes directly related to this Agreement;

(g) the disclosure is required in the ordinary course of events by law or by any competent authority having jurisdiction over the disclosing Party, in which case such disclosure is only permitted to the extent necessary to comply with legal and regulatory obligations; or

(h) the disclosure is required in order to comply with the applicable securities laws and regulations including disclosure required as part of the completion of the IPO by Clause 3.

13.3 Announcements

Each Party agrees that before it makes any public announcement regarding the existence or content of this Agreement or the results of Operations, it will provide a copy of the proposed announcement to the other Party at least 24 hours prior to the time that the announcement is intended to be made. The Party making the announcement shall consider in good faith any reasonable additions or amendments to its proposed announcement requested by the other Party.

13.4 Survival of obligations

This clause 13 will survive termination of this Agreement or the withdrawal of a Party from this Agreement for a period of 2 years from the date upon which such termination or withdrawal takes effect.

14. Notice

All notices, consents, demands and requests (the ***Communication***) required or permitted to be given under this Agreement shall be in writing and may be delivered personally or sent by facsimile or email to the Parties at their addresses, facsimile numbers or email addresses as set out in Schedule D. Any Communication will be taken to be duly given or made:

(a) in the case of delivery in person, when delivered;

(b) in the case of delivery by post, two Business Days after the date of posting (if posted to an address in the same country) or seven Business Days after the date of posting (if posted to an address in another country);

(c) in the case of fax, on receipt by the sender of a transmission control report from the despatching machine showing the relevant number of pages and the correct destination fax machine number or name of recipient and indicating that the transmission has been made without error; and

(d) in the case of delivery by email when the sender receives a delivery receipt confirming that the Communication has been received by the recipient,

but if the result is that a Communication would be taken to be given or made on a day that is not a Business Day in the place to which the Communication is sent or is later than 4.00 pm (local time of the recipient) it will be taken to have been duly given or made at the commencement of business on the next Business Day in that place.

15. Further Assurances

Each of the Parties to this Agreement shall from time to time and at all times do all such further acts and execute and deliver all further deeds and documents as shall be reasonably required in order fully to perform and carry out the terms of this Agreement.

16. Entire Agreement

The Parties acknowledge that they have expressed herein the entire understanding and obligation of this Agreement and it is expressly understood and agreed that no implied covenant, condition, term or reservation, shall be read into this Agreement relating to or concerning any matter or operation provided for herein.

17. Governing Law and Dispute Resolution

This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The parties hereto hereby irrevocably submit to the jurisdiction of the Courts of British Columbia.

18. Put / Call Rights

The Parties agree that for the period of six months after the Exercise Date, (a) the Optionors shall have the right on delivery of notice in writing to TRM (***Put Notice***) to compel TRM to acquire all but not less than all of the Optionors' remaining 30% interest in the Property, free and clear of all Encumbrances created by the Optionors and (b) TRM shall have the right on delivery of notice in writing to the Optionors (***Call Notice***) to compel the Optionors to sell, all, but not less than all of the Optionors' remaining 30% interest in the Property, free and clear of all Encumbrances created by the Optionors. On the date that is 10 Business Days after the delivery to TRM of the Put Notice or the delivery to the Optionors of the Call Notice, as the case may be, TRM shall issue to the Optionors, as consideration for the remaining 30% interest in the Property, that number of Shares having an aggregate value calculated according to the following formula:

$$V = \left(\frac{(M - C)}{.7} \right) \text{ x } .30$$

where:

M – equals the market capitalization of TRM

C – equals the cash held by TRM on the date of the Put Option Notice

V – equals the aggregate value of the Shares issued to the Optionors

For the purposes of this Clause 18, the calculation of market capitalization of TRM and the determination of the price at which the shares will be issued to the Optionors shall be based upon the volume weighted average trading price of the Shares on the Exchange for the 30 trading days immediately preceding the date of the Put Notice or Call Notice, as the case may be.

An example of a calculation using the above formula is set out in Schedule E hereto.

19. Default

If any Party (a ***Defaulting Party***) is in default of any requirement set forth in this Agreement (other than a default by TRM in respect of a cash payment to, or the issuance of Shares to, the Optionors or a payment of Earn-in Expenditures in accordance with Clause 3) the party affected by such default shall give written notice to the Defaulting Party specifying the default and the Defaulting Party shall not lose any rights under this Agreement, unless thirty (30) days after the giving of notice of default by the affected party the Defaulting Party has failed to take reasonable steps to cure the default by the appropriate performance and if the Defaulting Party fails within such period to take reasonable steps to cure any such default, the affected party shall be entitled to seek any remedy it may have on account of such default including, without limitation, termination of this Agreement.

20. Technical Data

In circumstances where this Agreement is terminated prior to the Exercise Date, TRM shall deliver to the Optionors all technical data and other documents and information then in its possession pertaining to the Property.

21. Allocation

Unless otherwise directed in writing by all of the Optionors, TRM shall satisfy any obligations hereunder to make payments (including, but not limited to, payments in respect of the Net Smelter Royalty) or issue shares to the Optionors collectively by allocating one-third of any such payment or share issuance to each of the Optionors. Notwithstanding the foregoing sentence or any other term of this Agreement, the Optionors are each acting individually in their own respective interests in respect of all matters set out in this Agreement, and are not, and are not to be considered as, acting together as one or more control persons or to be acting jointly or in concert. The Optionors will each provide written notice to TRM of their banking details and other relevant information in respect of the holder identification requirements for the Shares in advance of the due dates of any payments or issue of the Shares. All payments to the Optionors shall be made by wire transfer of immediately available funds in accordance with wire transfer instructions to be provided to TRM by the Optionors.

22. Option Only

This is an option only and except as herein specifically provided otherwise, nothing herein contained shall be construed as obligating TRM to do any acts or make any payments hereunder, and any act or acts or payment or payments as shall be made hereunder shall not be construed as obligating TRM to do any further act or make any further payment or payments.

23. Supersedes Previous Agreements

This Agreement supersedes and replaces all previous oral or written agreements, memoranda, correspondence or other communications between the parties hereto relating to the subject matter hereof.

24. Time of Essence

Time will be of the essence in the performance of this Agreement.

25. Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original by the Party executing such counterpart, but all of which shall be considered one and the same instrument. An executed facsimile transmission of this Agreement shall be effectual and valid proof of execution and delivery.

26. Enurement

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

IN WITNESS WHEREOF the Parties hereto have duly executed this Option Agreement effective as of the day of December, 2011.

TIGERS REALM MINERALS PTY LTD

Per: *"Christopher McFadden"*
Authorized Signatory

"Michael Lederhouse"
MICHAEL LEDERHOUSE

"Timothy A. Young"
TIMOTHY A. YOUNG

"Matthew J. Mason"
MATTHEW J. MASON

SCHEDULE A1 – SPECIAL AGREEMENT

MINERAL CLAIM MCSA 001 by Special Agreement under Clause 4(b) of *The Crown Minerals Act*

This Agreement effective Sept 1st, 2010.

BETWEEN:

HER MAJESTY THE QUEEN in right of the Province of Saskatchewan, as represented by the Minister of Energy and Resources ("the Minister")

- and -

MIKE LEDERHOUSE, Box 202, Air Ronge, SK., S0J 3G0 ("Lederhouse")

- and -

MATT MASON, 1102, 600 Princeton Way SW, Calgary, AB., T2P 5B4 ("Mason")

- and -

TIMOTHY YOUNG, 804, 690 Princeton Way SW, Calgary, AB., T2P 5J9 ("Young", and, together with Lederhouse and Mason, the "Claim Holder")

Pursuant to clause 4(b) of *The Crown Minerals Act* ("the Act"), the Minister hereby grants to the Claim Holder the exclusive right to explore for minerals, as defined in *The Mineral Disposition Regulations, 1986* ("the Regulations") insofar as the Crown in right of Saskatchewan has the right to grant the same in, upon or under the Crown mineral lands described in Schedule "A" hereto, subject to the fulfillment, observance and performance by the Claim Holder of the conditions set out herein.

The Minister and the Claim Holder further agree as follows:

TERM

1. This mineral claim shall be in effect for a two year term beginning September 1, 2009 and thereafter from year to year in accordance with the Regulations, subject to the Claim Holder complying with the conditions of this Agreement, the Act and the Regulations.

ACTS AND REGULATIONS

2. (1) Except as set out in subsection (2):

(a) this mineral claim is subject to *The Mineral Disposition Regulations, 1986*, as those Regulations may be amended, revised or substituted from time to time ("the Regulations"), as though it was a mineral claim recorded under section 33 of those Regulations; and

(b) in the event of any conflict between the provisions of this Agreement and the provisions of the Act or Regulations, the provisions of the Act or Regulations shall govern.

(2) Sections 19 to 33, 75(a), 78 to 82, 98, 98.1, and 104 to 106 of the Regulations do not apply with respect to this mineral claim.

BOUNDARIES

3. The boundaries of this mineral claim shall be as set out in Schedule "A" and shall not be governed by any staking that occurred prior to the signing of this Agreement.

CANCELLATION

4. This mineral claim may be cancelled by the Minister in accordance with the Act and the Regulations if there has been a breach by the Claim Holder of any of the provisions of this Agreement or any of the provisions of the Act or the Regulations relating to this mineral claim.

INDEMNITY

5. The Claim Holder shall keep harmless and indemnify the Government of Saskatchewan, and all its Ministers, officials, agents and employees, past, present and future, from and against all actions, suits, claims and demands arising out of or in connection with the operations carried on by the Claim Holder, its employees, agents, licensees and contractors, pursuant to this mineral claim.

NO SURFACE ACCESS

6. This Agreement does not convey to the Claim Holder any interest in or any right or privilege with respect to the surface of the lands described in Schedule "A".

ACCEPTANCE BY CLAIM HOLDER

7. The Claim Holder accepts this mineral claim on, and agrees to be bound by, the covenants, terms and conditions set out in this Agreement.

MISCELLANEOUS

8. (1) The headings used in this Agreement are for convenience of reference only and are not to be used in its interpretation.

(2) This Agreement is to be governed by and interpreted in accordance with the laws of Saskatchewan.

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date first written above.

HER MAJESTY THE QUEEN
IN RIGHT OF SASKATCHEWAN

_____ *(Seal)*
Minister of Energy and Resources

_____
(Witness)

_____ *(Seal)*
Mike Lederhouse

_____
(Witness)

_____ *(Seal)*
Matt Mason

_____
(Witness)

_____ *(Seal)*
Timothy Young

CANADA

PROVINCE OF SASKATCHEWAN

TO WIT:

AFFIDAVIT OF EXECUTION

I, Antoinette Sobering of LaRonge, in the Province of Saskatchewan, MAKE OATH AND SAY:

1. THAT I was personally present and did see **Mike Lederhouse** named in the within instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purposes named therein.

2. THAT the same was executed at the town of LaRonge, in the Province of Saskatchewan, and that I am the subscribing witness thereto.

3. THAT I know the said **Mike Lederhouse** and he/she is in my belief of the full age of eighteen years or more.

SWORN before me at the Town)
of LaRonge)
in the Province of Saskatchewan,)
this 6th day of July, 2010)
)
)
)

[signature]
(Signature of Witness)

[signature])
A Commissioner for Oaths in and
for the Province of Saskatchewan.
My Commission expires: July 31, 2014
(or ~~Being a Solicitor~~)
[initials]

CANADA

PROVINCE OF ~~SASKATCHEWAN~~ BC

TO WIT:

AFFIDAVIT OF EXECUTION

I, Mike Hansen, of County, in the Province of ~~Saskatchewan~~ B.C., MAKE OATH AND SAY:

1. THAT I was personally present and did see **Matt Mason** named in the within instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purposes named therein.

2. THAT the same was executed at the City of County, in the Province of ~~Saskatchewan~~ BC, and that I am the subscribing witness thereto.

3. THAT I know the said **Matt Mason** and he/she is in my belief of the full age of eighteen years or more.

SWORN before me at the City)
of County)
in the ~~Province of Saskatchewan~~ BC)
this 31 day of June, 2010)

)
)

M. Hansen
(Signature of Witness)

A Commissioner for Oaths in and
for the Province of ~~Saskatchewan~~ BC
My Commission expires: N/A
(or Being a Solicitor)

PAUL R. IVES
Barrister & Solicitor
805 - 5th. Street
Courtenay B.C. V9N 1K2

CANADA

PROVINCE OF SASKATCHEWAN BC

TO WIT:

AFFIDAVIT OF EXECUTION

I, Mike Hansen, of Country, in the Province of Saskatchewan, BC MAKE OATH AND SAY:

1. THAT I was personally present and did see **Timothy Young** named in the within instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purposes named therein.

2. THAT the same was executed at the City of Country in the Province of Saskatchewan, BC and that I am the subscribing witness thereto.

3. THAT I know the said **Timothy Young** and he/she is in my belief of the full age of eighteen years or more.

SWORN before me at the City)
of Country)
in the Province of Saskatchewan, BC)
this 30th day of June, 2010)
)
)
)

A Commissioner for Oaths in and
for the Province of ~~Saskatchewan.~~ BC
My Commission expires: NA
(or Being a Solicitor)

PAUL R. IVES
Barrister & Solicitor
805 - 5th. Street
Courtenay B.C. V9N 1K2

M. Hansen
(Signature of Witness)

Schedule "A"

Coordinates NAD 83 CSSR98, Extended Zone 13 N

MCSA 001: Those mineral lands contained within the line joining the following points:

POINT	POINT: X (easting)	POINT: Y (northing)
1	562,823	6,469,585
2	562,446	6,469,263
3	562,030	6,468,881
4	561,911	6,468,766
5	561,506	6,468,405
6	561,171	6,468,164
7	560,746	6,467,770
8	560,365	6,467,458
9	560,008	6,467,093
10	559,732	6,466,814
11	559,355	6,466,497
12	559,044	6,466,148
13	558,535	6,465,868
14	558,529	6,466,236
15	558,517	6,466,710
16	558,516	6,467,223
17	558,489	6,467,731
18	558,446	6,468,261
19	558,530	6,468,774
20	558,584	6,469,199
21	558,653	6,469,671
22	559,131	6,469,669
23	559,711	6,469,650
24	560,151	6,469,619
25	560,704	6,469,516
26	561,177	6,469,460
27	561,664	6,469,509
28	562,084	6,469,551
29	562,521	6,469,595
1	562,823	6,469,585

SCHEDULE A2 – RELEASE OF CLAIM AGREEMENT

RELEASE OF CLAIM REGARDING
APPLICATION FOR MINERAL CLAIM S-111656

This Agreement made between:

HER MAJESTY THE QUEEN in right of the Province of Saskatchewan, as represented by the Minister of Energy and Resources **("the Minister")**

- and -

MIKE LEDERHOUSE, Box 202, Air Ronge, SK., S0J 3G0 **("Lederhouse")**

- and -

MATT MASON, 1102, 600 Princeton Way SW, Calgary, AB., T2P 5B4 **("Mason")**

- and –

TIMOTHY YOUNG, 804, 690 Princeton Way SW, Calgary, AB T2P 5J9 **("Young"**, and, together with Lederhouse and Mason, the **"Claim Holder")**

Whereas:

(a) on or about September 1, 2009, Lederhouse filed an application for Mineral Claim S111656 under *The Mineral Disposition Regulations, 1986* ("the Regulations"), a copy of which is attached hereto as Schedule "A" and which is herein called "the Application". Lederhouse subsequently assigned a 1/3 interest in the Application to each of Mason and Young;

(b) the Ministry of Energy and Resources took the position that Mineral Claim S-111656 could not be issued because it overlapped portions of certain previously lapsed mineral claims that were never formally reopened under the Regulations, and the Application was therefore rejected by the Minister;

(c) the Crown mineral lands in question have been withdrawn from disposition pursuant to section 21 of *The Crown Minerals Act* ("the Act"), and the Minister is prepared to issue a mineral claim to the Claim Holder, in the form set out in Schedule "B" attached hereto (herein called "the New Claim"), covering approximately the same lands as S-111656, subject to obtaining the approval of the Lieutenant Governor in Council to the terms and conditions of the New Claim pursuant to clause 4(b) of the Act;

NOW THEREFORE, in consideration of the mutual covenants, terms and conditions herein contained, the parties agree as follows:

1. **Surrender and Release by the Claim Holder**

Each party constituting the Claim Holder hereby surrenders any and all rights he may have associated with the Application for Mineral Claim S-111656, and discharges and releases the Government of Saskatchewan, and all ministers, officers, employees, agents and representatives of the Government of Saskatchewan, from any and all claims, liabilities, damages, costs or losses whatsoever that the parties constituting the Claim Holder, jointly or severally, may have under and in relation to the Application and the rejection thereof, including without limitation any and all claims associated with the staking of Mineral Claim S-111656.

2. **Effective Date**

Section 1 of this Agreement takes effect only upon the issuance to the Claim Holder of the New Claim pursuant to clause 4(b) of *The Crown Minerals Act* and covering approximately the same lands as S-111656. For greater certainty, it is acknowledged by the Claim Holder that the Minister shall not be required to issue such New Claim if necessary approval of the Lieutenant Governor in Council is not obtained.

3. **Assignment of Application**

(1) The Claim Holder shall immediately inform the Minister in writing of any assignment or transfer of the Application.

(2) Any assignment or transfer of the Application is deemed to include an automatic assignment of this Agreement by the Claim Holder to the assignee or transferee of the Application.

4. **Agreement Null and Void in Certain Circumstance**

Unless otherwise agreed upon in writing by the Minister and the Claim Holder, this Agreement shall be null and void in the event that the New Claim is not issued to the Claim Holder by October 1, 2010 for any reason, including without limitation, because Lieutenant Governor in Council approval of the terms of the New Claim pursuant to clause 4(b) of *The Crown Minerals Act* has not been obtained prior to such date.

5. **Miscellaneous**

(1) The headings used in this Agreement are for convenience of reference only and are not to be used in its interpretation.

(2) This Agreement is to be governed by and interpreted in accordance with the laws of Saskatchewan.

IN WITNESS WHEREOF the parties have executed this Agreement on the 1st day of September, 2010.

HER MAJESTY THE QUEEN IN RIGHT OF SASKATCHEWAN

_____ *(Seal)*
Minister of Energy and Resources

_____
(Witness)

_____
Mike Lederhouse

_____
(Witness)

_____
Matt Mason

_____
(Witness)

_____
Timothy Young

CANADA

PROVINCE OF SASKATCHEWAN

TO WIT:

AFFIDAVIT OF EXECUTION

I, Antoinette Solowing of LaRonge, in the Province of Saskatchewan, MAKE OATH AND SAY:

1. THAT I was personally present and did see **Mike Lederhouse** named in the within instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purposes named therein.

2. THAT the same was executed at the town of LaRonge, in the Province of Saskatchewan, and that I am the subscribing witness thereto.

3. THAT I know the said **Mike Lederhouse** and he is in my belief of the full age of eighteen years or more.

SWORN before me at the Town of LaRonge, in the Province of Saskatchewan, this 6th day of July, 2010.

(Signature of Witness)

A Commissioner for Oaths in and
for the Province of Saskatchewan.
My Commission expires: July 31, 2014
~~(or Being a Solicitor)~~

CANADA

PROVINCE OF ~~SASKATCHEWAN~~ BC

TO WIT:

AFFIDAVIT OF EXECUTION

I, MIKE HANSEN, of COURTENAY, in the Province of ~~Saskatchewan~~ BC, MAKE OATH AND SAY:

1. THAT I was personally present and did see **Timothy Young** named in the within instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purposes named therein.

2. THAT the same was executed at the City of Courtenay, in the Province of Saskatchewan, and that I am the subscribing witness thereto.

3. THAT I know the said **Timothy Young** and he is in my belief of the full age of eighteen years or more.

SWORN before me at the City of Courtenay, in the Province of Saskatchewan, this 30 day of June, 2010.

(Signature of Witness)

A Commissioner for Oaths in and for the Province of Saskatchewan. BC
My Commission expires: N/A
(or Being a Solicitor)

PAUL R. IVES
Barrister & Solicitor
605 - 5th. Street
Courtenay B.C. V9N 1K2

CANADA

PROVINCE OF ~~SASKATCHEWAN~~ BC

TO WIT:

AFFIDAVIT OF EXECUTION

I, MIKE HANSEN, of COURTENAY, in the Province of ~~Saskatchewan~~ BC, MAKE OATH AND SAY:

1. THAT I was personally present and did see **Matt Mason** named in the within instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purposes named therein.

2. THAT the same was executed at the City of Courtenay, in the Province of ~~Saskatchewan~~ B.C., and that I am the subscribing witness thereto.

3. THAT I know the said **Matt Mason** and he is in my belief of the full age of eighteen years or more.

SWORN before me at the City of Courtenay, in the Province of Saskatchewan, this 30th day of June, 2010.

M Hansen
(Signature of Witness)

A Commissioner for Oaths in and for the Province of Saskatchewan. BC
My Commission expires:
(or Being a Solicitor) N/A

PAUL R. IVES
Barrister & Solicitor
905 - 5th. Street
Courtenay B.C. V9N 1N2

SCHEDULE B – NET SMELTER ROYALTY

The Optionors have the right to receive a royalty of 2% of "Net Smelter Returns" with respect to the production of all material from the Property, as set out below.

1. ***Net Smelter Return*** means the actual proceeds received by TRM for its own account from the sale of ore, or ore concentrates or other products from the Property except Diamonds (***Product***) to a smelter or other buyer after deduction of smelter and/or refining charges, ore treatment charges and penalties, less all umpire charges which the purchaser may be required to pay, the cost of freight and handling of ores, metals or concentrates from the Property within Canada (regardless of where the ores, metals or concentrates are actually processed or otherwise treated), costs of insurance in respect of Product, and taxes levied by a government on the value of the Product sold, excluding income taxes. Not less than 60 days prior to the commencement of any fiscal year of TRM, the Optionors shall have the right to give notice that they elect to receive Net Smelter Returns in kind for any fiscal year of TRM. Upon the Optionors giving such notice, the Optionors and TRM shall enter into good faith negotiations with each other to settle the manner in which the payment shall be calculated and paid, it being the intent that the payment received in kind shall be commercially equivalent to the payment that the Optionors would have received if it had been made in the form of money.

2. Payment of the Net Smelter Return by TRM to the Optionors shall be made semi-annually within 60 days after the end of each of the first six months and at the end of the fiscal year of TRM and shall be accompanied by unaudited financial statements pertaining to the operations carried out by TRM on the Property. Within 90 days after the end of each fiscal year of TRM in which the Net Smelter Return is payable to the Optionors, the records relating to the calculation of Net Smelter Returns for such year shall be audited and any resulting adjustments in the payment of Net Smelter Returns payable to the Optionors shall be made forthwith. A copy of the said audit shall be delivered to the Optionors within 30 days of the end of such 90-day period.

3. Each annual audit shall be final and not subject to adjustment unless the Optionors deliver to TRM written exceptions in reasonable detail within six months after the Optionors receive the report. The Optionors, or their representative duly authorized in writing, at their expense, shall have the right to audit the books and records of RM related to Net Smelter Returns to determine the accuracy of the report. TRM shall have the right to condition access to its books and records on execution of a written agreement by the auditor that all information will be held in confidence and used solely for purposes of audit and resolution of any disputes related to the report. A copy of the Optionors' report shall be delivered to TRM upon completion. With such final report, TRM shall, if applicable, make such additional royalty payment as is required by the report. If such report indicates that the Optionor has received more than it should have been paid in respect of the royalty due to it, then the excess shall be deducted from the next payment obligation owed pursuant to the provisions of this Schedule. If there is any discrepency between the amount actually paid by TRM and the amount which should have been paid by TRM, then TRM shall pay the entire cost of the audit. In the event it is determined that TRM has paid more than it was required then the Optionors will bear the cost of the audit.

4. Any dispute arising out of or related to any report, payment, calculation or audit shall be resolved in accordance with the terms of the Agreement. No error in accounting or in interpretation of the Agreement shall be the basis for a claim of breach of fiduciary duty, or the like, or give rise to a claim for exemplary or punitive damages or for termination or rescission of the Agreement or the estate and rights acquired and held by TRM under the terms of the Agreement.

5. If TRM smelts or refines ore or ore concentrates or other products from the Property in or through facilities owned or controlled by TRM, then the costs and charges for such operations shall be deemed to mean the amount that TRM would have incurred if such operations were carried in or through facilities not owned or controlled by TRM then offering comparable services for comparable products.

6. The royalty created herein shall be a real property interest in all portions of the Property to which the royalty applied sufficient to secure the royalty payments herein provided for.

SCHEDULE C - GROSS OVERRIDING ROYALTY (*GORR*)

Pursuant to the Agreement to which this Schedule is attached, the Optionors are entitled to a royalty (the ***GORR***) equal to 2% of the Average Appraised Value (as hereinafter defined) of all gem and industrial Diamonds recovered, sorted and graded from the Property free and clear of all costs of development and operations.

Average Appraised Value means the average of the valuation in Canadian dollars of the Diamonds determined by two independent graders, one appointed by TRM and one appointed by the Optionors. Such independent graders shall be duly qualified and accredited, and shall sort, grade and value the Diamonds in accordance with industry standards, having regard to, but without limiting the generality of the foregoing, the commercial demand for the Diamonds. Each independent valuator shall value each particular classification of the Diamonds in accordance with the industry price books, standards and formulas. The parties acknowledge that the intention is that the GORR is to be paid to the Optionors on this basis, regardless of the price or proceeds actually received by TRM for or in connection with the Diamonds or the manner in which a sale of the Diamonds to a third party is made, and without deduction.

The Payor will calculate and pay the GORR to the Optionors within 60 days of the end of each calendar quarter, based on all Diamonds from the Property graded in such calendar quarter.

The Optionors shall not be entitled to participate in the profits or be obligated to share in any losses generated by TRM's actual marketing or sales practices.

The Optionors collectively shall have the right to elect to take its GORR in kind for the ensuing quarter or such other period as the Optionors may designate, by giving TRM written notice of such election not less than 30 days prior to any calendar quarter.

The royalty created herein shall be a real property interest in all portions of the Property to which the royalty applied sufficient to secure the royalty payments herein provided for.

SCHEDULE D – NOTICE DETAILS

TRM Level 7, 333 Collins Street Melbourne, Victoria 3000 Australia Phone: +61 3 8644 1300 Fax: +61 3 9620 5444 Attention: General Manager Commercial Email: chris.mcfadden@tigersrm.com.au	**MICHAEL LEDERHOUSE,** Box 202, Air Ronge, Saskatchewan, S0J 1G0) Phone: +1 306 425 2799 Fax: N/A Email: rebar1@hotmail.com
TIMOTHY A. YOUNG, 804-690 Princeton Way S.W., Calgary, Alberta, T2P 5J9 Phone: +1 604 689 0299 Fax: +604 689 0288 Email: timothy_a_young@yahoo.ca	**MATTHEW J. MASON**, 1102-600 Princeton Way S.W., Calgary, Alberta, T2P 5P4 Phone: +587 888 7199 Fax: Email: matt_mason@telus.net

SCHEDULE E – PUT / CALL OPTION CALCULATION FORMULA

Assumptions:

M – market capitalization of TRM is 800

C – cash held by TRM is 100

30 day VWAP - $0.50

Calculation:

$$V = \left(\frac{M - C}{.7} \right) \times .30$$

$$V = \left(\frac{800 - 100}{.7} \right) \times .30$$

$$V = \$300$$

Number of shares to be issued to Optionors = $\frac{\$300}{\$0.50}$ = 600 shares